

# HOUSE BILL No. 1659

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-3-3-5.

**Synopsis:** Postsecondary institution contribution tax credit. Increases the maximum allowable income tax credit for charitable contributions by an individual to postsecondary educational institutions located in Indiana from \$100 to \$500, in the case of an individual filing a single return, and from \$200 to \$1,000, in the case of a married couple filing a joint return.

**Effective:** January 1, 2010.

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**Murphy, Clere, Sullivan**

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January 16, 2009, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

## HOUSE BILL No. 1659

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-3-3-5, AS AMENDED BY P.L.2-2007,  
2       SECTION 121, IS AMENDED TO READ AS FOLLOWS  
3       [EFFECTIVE JANUARY 1, 2010]: Sec. 5. (a) At the election of the  
4       taxpayer, there shall be allowed, as a credit against the adjusted gross  
5       income tax imposed by IC 6-3-1 through IC 6-3-7 for the taxable year,  
6       an amount (subject to the applicable limitations provided by this  
7       section) equal to fifty percent (50%) of the aggregate amount of  
8       charitable contributions made by such taxpayer during such year to  
9       postsecondary educational institutions located within Indiana  
10      (including any of its associated colleges in Indiana) or to any  
11      corporation or foundation organized and operated solely for the benefit  
12      of any postsecondary educational institution.

13      (b) In the case of a taxpayer other than a corporation, the amount  
14      allowable as a credit under this section for any taxable year shall not  
15      exceed ~~one~~ **five** hundred dollars (~~\$100~~) (**\$500**) in the case of a single  
16      return or ~~two hundred one thousand~~ dollars (~~\$200~~) (**\$1,000**) in the  
17      case of a joint return.

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(c) In the case of a corporation, the amount allowable as a credit under this section for any taxable year shall not exceed:

- (1) ten percent (10%) of such corporation's total adjusted gross income tax under IC 6-3-1 through IC 6-3-7 for such year (as determined without regard to any credits against that tax); or
- (2) one thousand dollars (\$1,000);

whichever is less.

(d) A charitable contribution in Indiana qualifies for a credit under this section only if the charitable contribution is made to a postsecondary educational institution or a corporation or foundation organized for the benefit of a postsecondary educational institution that:

- (1) normally maintains a regular faculty and curriculum and normally has a regularly organized body of students in attendance at the place where its educational activities are carried on;
- (2) regularly offers education at a level above the twelfth grade;
- (3) regularly awards either associate, bachelors, masters, or doctoral degrees, or any combination thereof; and
- (4) is duly accredited by the North Central Association of Colleges and Schools, the Indiana state board of education, or the American Association of Theological Schools.

(e) The credit allowed by this section shall not exceed the amount of the adjusted gross income tax imposed by IC 6-3-1 through IC 6-3-7 for the taxable year, reduced by the sum of all credits (as determined without regard to this section) allowed by IC 6-3-1 through IC 6-3-7.

**SECTION 2. [EFFECTIVE JANUARY 1, 2010] IC 6-3-3-5, as amended by this act, applies only to taxable years beginning after December 31, 2009.**

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